EASIER MONEY MARKETS RULE.

Favorable Change in the Financial Situation.

THE WEEK'S BANK STATEMENT.

Figures in Accord With the Preliminary Estimates.

A VERY IRREGULAR DAY.

Stocks Suffer Reaction Through Profit-Taking by Speculative Holders of Traction Shares.

NEW YORK, Jan. 25.-The most im portant development in the financial situation this week is the easier money markets all over the world. This has resulted, to a large extent, from the payment of loans made incidental to the first of the year settlements, and also to the smaller volume of speculation both

The indications are that the protracted liquidation of industrial and other enterprises in Germany has been completed, and, in consequence, a more confident tone is developing in that country.

South African Speculation.

Prospects of an early termination of the war in South Africa have produced a more hopeful feeling in Great Britain, and have incidentally started considerable point. speculation in the shares of South African gold mining companies. Notwithstanding the possible demands that this speculation may make upon the money market, the Bank of England, because of the in-creased strength of its position, has lowered its minimum rate of discount one-

local money market has been affected by continuous heavy receipts of carrency from the interior and by the temporary excess of Sub-Treasury dis-bursements over receipts. The increase of less than \$2,500,000 in the loans can hardly be regarded as important, and is probably due chiefly to commercial opcraticus.

Increase of Deposits.

The increase in the deposits is very nearly consistent with the two primary changes, and the net result brings the surplus reserve up to \$25,332,400. Simultaneously with this improvement in local conditions, interior banks are seeking to lend their surplus funds at this centre. and it is understood that considerable nounts have been placed on time during

Though the dealings on the Stock Exchange this week have been comparatively small, they have not been without interest. The maturing of plans regarding the Metropolitan Street Railway Com-pany, presumably with the view of opera-ting the whole system by the extension of the underground trolley, has resulted in a net advance of more than 5 points in the price of the stock, though the final sale today was about 3 points below the

best figures recorded.

Movement of Sugar and Copper.

The probability of a reduction in the tariff on cane sugars, and a better demand for refined, in consequence of the recent shading of prices, has stimulated speculation in American Sugar Refining stock

Mississippi, Georgia, the Carolinas, and Teras. that leaves the price 2% points higher

than last Saturday.

Amalgamated Copper has been stub-

somewhat lower than a week ago, it is plain that the selling which has brought this about has not been liquidation, but chiefly by professional operators.

Today's market was irregular in the first hour, and generally weak in the final Reading issues, but for what reason has not yet transpired. Profit-taking by speculative holders of Metropolitan Street Railway depressed the price of that stock 1½ per cent. Throughout the remainder of the list net declines were fractional.

Strength in Specialties.

Specialties that showed exceptional strength were Chicago and Eastern 11- the only Astor bey in America, upon whose life now depends the perpetuation

linois common, on rumors that control of the company is in demand. Fort Worth and Denver City, on the belief that the The house which Colonel Astor has

The bond market was unaffected by the a continuation of the brisk demand for Georgia Central issues and a moderate recovery in Continental Tobacco fours. In the outside market the noteworthy dealings were in Dominion securities, in United States Reduction, in Northern Securities, at a further advance; in Mexican National common, which sold at 16; in Hackensack Meadows, at an advance to 54, and in White Knob Copper.

Guilght transactions Havana Commercial sold at 14, and the preferred at 54.

of its recent recovery, declining to 650,

New York Stock Ex	change	Jaı	. 25
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es	t. est.	mig.	ch's
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Am. Loco. pf 91	36 91%	91%	- 1
Am. Smelting 47 Am. Smelt pf 97	36 4736	4754	- 3
Am. Smelt pf 97	97	97	- 3
Am. Sugar	34 12434	125	- 4
Anaconda	174.70	31.2	
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Glucose Sugar 49	46	48	-1
Int. Paner Co 20	20	20	
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THE CHICAGO GRAIN MARKET. Wheat Breaks When Cold Wave Fails to Set In.

CHICAGO, Jan. 25 .- The wheat market after opening firmer, owing to higher cables from Liverpool, which were simply a reflection of our firm close of last night later in the day became very weak or heavy liquidation by longs because the cold wave did not materialize, and there was a general snowfall throughout the Southwest and predictions for more topoint and the market closed weak within %c of the lowest point of the day, 1%c lower than last night. Liverpool reported their market firm, %d higher for the day on covering by shorts, and on further talk saving his wages, when I noticed him of England putting a tax on wheat im- growing fidgety, so was not surprised ports of 3d a bushel. Continental markets were generally higher. Cash demand was rather quiet here, but senboard re-ported a fair business done there for export on the break.

Corn-There was a very rege trade in corn today, and the market followed the course of wheat. After opening higher, later it became very weak on hquidation by longs. Prices broke 1%c from high point. The market closed heavy, 1%c lower than yesterday. Country offerings were somewhat larger; cash demand

quiet.
Oats had a fairly large trade, and the market, soon after the opening, declined with wheat and corn, and closed May 1. July %c lower than last night. Country offerings were moderate. Cash demand remains quiet.

Provisions opened easy for the moment, although the hog market was better, then was bulled easily for a time, but it be-came apparent that some heavy traders were selling, and the market broke very sharply, losing the full advance and clos-ing under last night's prices. Weakness in grain brought out some liquidation, but the general trade was local.

THE COTTON MARKET.

Dealings Almost Motionless-Waiting for Developments.

NEW YORK, Jan. 25.-There was an almost motionless cotton market today, but in the main it was steady, in spite of considerable liquidation by preminent Wall Street interests, which was offset in the main by heavy buying by other houses, but so far as the breadth of the speculation was concerned it was narrow, most of the business being done by a couple of houses.

The attitude of the trade is a waiting one waiting to see whether the crop movement is really going to fall off, as the buils predict. The Houston receipts this week are said to be only about haif as large as those in the same week last

Texas. The market closed quiet, with quotations 1 point lower to 2 points higher, as

Amalgamated Copper has been stubbornly strong throughout, and the market for it, together with that for the shares of the other copper-producing companies.

January. 7.99 8.96 7.99 8.03978.01 8.03 particularly abroad, would seem to confirm current reports that negotiations for the establishment of harmonious relations between the principal copper-producing companies are progressing satisfactorily.

The Selling Professional.

While the remainder of the list closes of the other copper has been stubbled to market for the stablishment of harmonious relations between the principal copper-producing companies are progressing satisfactorily.

The Selling Professional.

While the remainder of the list closes occurred to the course of a spin of the ball, and tried to dissuade him from continging to throw the stub strong against the backer of the double 0.

"But 1 couldn't switch Ben. He was proving a month's wages a minute without batting an eye, all of which the dealer was quietly stacking up in the was proving a month's wages a minute without batting an eye, all of which the dealer was quietly stacking up in the dealer was q

A VILLA FOR A BOY.

Tuxedo Home of John Jacob Astor's

Ten-Year-Old Son. The rich and fashionable colony at Tuxdealings. There was renewed selling of cdo will soon have a distinguished and stretch on the ran most interesting addition—a boy ten years ticket in my jeans."

and Denver City, on the belief that the surplus profits for the last year will shortly be distributed among the holders of the stamped stock; National Lead common, St. Lawrence and Adirondack, and Rutland preferred. The sharp advance in the last named is explained by the fact that the principal owner of the road is a prominent member of a syndicate which has purchased the Canada Atlantic Bailway, which connects with the Rutland at its Eastern terminus.

Bond Market Unaffected. The house which Colonel Asior has will continue to teach him and train his

reaction in stocks, being moderately active and very firm throughout. There was a continuation of the brisk demand for

54, and in White Knob Copper.

On light transactions Havana Commercial sold at 14, and the preferred at 54.

American Tobacco made a further deline to 247, and Standard Oil lost a part the apple of Colonel Astor's eye.

In whichever of his father's residences he has lived young Asto was had a suite of apartments, bedroom, nathroom, play-room, dining room and study; has had his tutor, governess, maid, waiter and groom.
When he was younger his health was not very vigorous. Often his father visits him, and then they both are happiest. Sometimes when his mother has only intinate friends at her table he takes lunchon or dinner with her. His grandmother, Mrs. Willing, who lives in Philadelphia a devoted to him —New York Journal.

Royal Newspaper Scrapbooks. If the newspaper-cutting agencies were not bound to secreey, they might give some interesting details about the supply of excerpts to the British royal family. The King, directly his children attained the age of ten, had everything concerning them which appeared in the newspapers pasted into albums, and these were handed over to them when they reached years of discretion. The Prince of Wales, however, began at the beginning, and each of his children has a volume of newspaper uttings dating from the date of birth During the royal tour it was the work of one secretary to preserve every article which appeared in the colonies about the prince's journeys, and these make quite a small library.—New York Com-mercial Advertiser.

MADE A WINNING ON "oo" IN THE GREEN.

Oregon Rancher Smashed Old Arion Bank.

CLEANED UP EVERYTHING IN SIGHT.

PARTY of residents of the "Webfoot" State, happening to be in Washington simultaneously. herded at the same hotel. They were gathered in the grill room watching the old year out and the new one in, with accompanying refreshments, and, lapsing into retrospective Oregon yarns. The prosperous Heppner Valley sheep rancher when his turn came, spoke up and said: Boys, you all know my partner, Ben Wilon, out there, but couldn't guess how we happened to frame it up together in the

sheep business.' "I don't mind telling about it now, since it carries us back to '91, and Ben's sedate enough these days. 'Twas at the famous old Arion Club on Yambill Street in Portnorrow. Prices broke 15c from high land that Ben made his coup on the 'double O in the green' which changed him from plain sheep herder to part owner of my ranch. He'd been working steadily, with nary a vacation for nearly five years, when he turned up one morning with a request for leave.

Took His Pile.

"Going to Portland to mingle a bit in civilization,' was all he said. "'How much of your pile'll see you through, Ben?' I asked."
""Bout the whole wad, if it's all the

same to you.' "I thought I saw a peculiar light in his eye, but reserved any expression of my line of thinks, cashed a check for \$1,500

at the bank in Heppner, wishing him a good time as I passed over the coin, done up in little bags of ten-dollar gold pieces, which he stowed away in his various pockets back again when I've looked the

game over,' was his parting sally. Ben Was Buying All Hands. "A couple of days later I was in Port-

land on business and along toward 7 in the evening I dropped into Alisky's-then the best cafe in town-and who did I see there, togged out to the limit, buying wine for a bunch, but my old Ben, who spying me, asked me to join in and help nsume the fizz and eatables.

"The feed over, I suggested going to the Marquam Grand to see the show. "Not any, says Ben, somewhat flushed, but there's a show round the corner on Yambill Street which'll be about swift enough for my money." Knowing what that meant, and in con

sideration of the amount of coin he was packing around, I concluded it was about up to me to go with him and be in at the obsequies. The moment we lit in the Arion the roulette dealer was singing out double O in the green and nobody on. "Then somebody's on from this par-ticular minute of time, says Ben, for that's where I camp."

Put on a Tenner.

"Whereupon he pranced up to the layout and digging out one of those bags of gold tenners, drops a piece on the double O. Nothing doing there. That game went right on and a hundred spins of the mar-ble around that roulette wheel failed to land it in the double O pocket, and Ben's coln was pretty nearly out.

"Anybody who has ever stood around a roulette outfit knows how mighty few times in the course of an evening the ball hops into the double O box. Players on red, black, odd, even, or numbers get constant action, but it's any kind of odds against the backer of the double O. "But I couldn't switch Ben. He was

the course of a spin of the ball, and tried to dissuade him from continuing to throw good money after bad.

Back to Heppner,

"'No use Guy'nor I've had a good time, and when I get to the end of my string its back to Heppner and a long stretch on the ranch-got a round-trip

'double O in the green, pays 34 for 1, and the dealer began to count out \$340 worth of yellow chips to stack up beside Ben's ten gold piece. "Ben butted in here with the suggestion hour, or even longer.

25c

SHARE

debtedness, and are located in the RICH Off, FIELDS of

that he'd just like to let the whole bun- DAT-SO-LA-LEE, BASKET MAKER. that he'd just like to let the whole bundle ride one turn, whereat the onlookers caught their breath. The Arion's proprietor, who had been watching the play, nodded assent to the dealer. He was not in the habit of taking bets like that, but was game, rich and an old gambler, and knew it was all in favor of the house that the double O would not repeat.

"Hence a marker was placed into the double O for Ben's bet and the ball was twirled. Twas a long time rolling. Its buzz died away with its decreased speed.

double O for Ben's bet and the ball was twirled. 'Twas a long time rolling. Its buzz died away with its decreased speed, then bobed into 12, black and even, shied into a red compartment, rolled into two more holes and then sat right down into the double O."

Bank Hard Hit.

"'Whoope!' shouted Ben with the voice of a Umatilla Indian which could have been heard a block. The dealer paled, the bystanders congratulated Ben on his fortune, the proprietor producing from his safe, meantime, currency and coin to the

"Ben bought for everybody in sight.

was to find my attorney, who drew up papers which made Ben and me partners in business, he putting \$11,000 of that roubilette winning into the pot, which has proved to be largely responsible for the proved to be a prove

Ben these days, as you all know. Once in awhile I drop into one of the gambling rooms and I never hear the announcement, 'double O in the green,' without memories of that fateful night in '91 when Ben hit that pair of ciphers so hard—and I fancy the old proprietor of the Arion has his own little recollections of the plunging sheep herder who took a \$11,560 fall out of his bank roll."

PAINTER OF MICROBES.

Remarkable Work of a Young Woman at Pennsylvania University.

Both science and art in Philadelphia may claim a recruit in Miss Katherine M. Montague, of Baltimore, who has just taken up in this city her peculiar profession. Her work has won distinction among the most learned scientists, who declare that her equal does not exist. After working for three years with Dr. J. Whittredge Williams of Johns Honkins University, she has come to this city to assist Prof. Simon R. Flexner, head of the pathological department of

Miss Montague is a painter of microbes. She posses a wonderful talent for reproducing with the brush the minute organisms which are visible only under powerful microscopes, and her work is therefore of inestimable value to investi-Although engaged for so long in Dr. Williams' laboratory, it was only recently that Miss Montague's contributions to

science became known to the public. She science became known to the public. She is a sister of Mrs. Basil Gordon, one of Maryland's social leaders. She is twenty years old, decidedly pretty, possesses a fortune in her own right, and occupies a high position in Southern society.

It was through Mrs. Gordon that Miss Montague became assistant to Dr. Williams. He has been engaged for ten years upon a work on bacteriology and mentioned to Mrs. Gordon that it was immentioned to Mrs. Gordon that it was im-possible to find an artist who could reproduce the delicate illustrations so de-sirable for the book. She asked what qualifications were required.

"Absolute accuracy, a firm touch, and the most delicate skill," replied the scien-

Mrs. Gordon suggested that her sister could do the work, and after weeks of persuasion the latter consented to undertake it. Max Broedel, the official illus-trator at the university, declares Miss Montague's work excels that of any other artist in the world.—Philadelphia North American

HYPNOTIZED FROGS.

"But I couldn't switch Ben. He was perfectly mulish about this play, and was Placed on Their Backs They Will nations allow to their womankind is nations allow to their womankind is nations allow to their womankind is nations."

ments with frogs were recently made by Mile. M. Stefanowska, of Brussels, the object being to show how they act when hypnotized.

this condition they may remain for a half the British Empire in India. - Londo

Flourishing Industry Among the Pi-

Ite and Washoe Indians. A New York woman who recently visited in Nevada has returned with wonderful tales of the skill of the Indian basketmakers of the Pi-Ute and Washoo tribes. She spent many interesting hours searching out the ugly old women of the tribes who hide away among the silverstreaked mountains of that sparsely settled State and weave baskets,

"It was on a street corner in Carson City that I found the most interesting basket weaver of the lot," said the woman who had just returned. "They told me that her name was Dat-So-La-Lee in the Washoe lingo, but she was plain Louisa Keyser to the Indian agent. They said that she was sixty years old, but as he was too fat to have wrinkles amount of \$11,560 to pay off that marker and her coarse black hair was not even streaked with grey, she did not look so

"Someone had enticed her into town to and the Arion suspended business for have her picture taken. She is vain be the night. Ben and I went out and after rather a warm night of it hiked for beauty and her work, and they told her that the photograph would be used to make her famous. She brought a stock of baskets with her and was squarting

prosperity which has come to us through the increased operations we were thus enabled to conduct.

"Plain sheep raising is good enough for Ben these days, as you all know. Once large baskets. Good small baskets."

"As I didn't care for either large or small baskets, no matter how good, she pointed to one of the cradle sort, calling

pointed to one of the cradle sort, calling it 'Bi-cos-modi-mi-odi.'

"A trader who knew Louise happened along and was surprised to find her talking in her native tongue." 'She can speak to you in English,' he said, 'but evidenty she has a proud streak on today. She knows that she's the best basketmaker in the range and the knowledge her she is trying to edge has spoiled her. She is trying to work you for something by falling back on this romance about not speaking Eng-

"Whatever was her object, I could not make her use anything but that horrible jargon, and finally gave up in despair. I bought one of her baskets and she spent the rest of the afternoon before the cali-co store."-New York Tribune.

RARWATDS MUST GO.

Government Order That None Are Be Permitted in Calcutta.

Calcutta is threatened with the loss of its barmaids, and no small portion of the the University of Pennsylvania Medical community violently resents it. An order has recently been issued by the Government of Bengal that a clause is to be inserted in the licenses of all hotel proprietors' absolutely prohibiting the em ployment of women in any capacity in or about the bar. This prohibition is to take effect from April 1, 1902, on which date a number of women will be thrown out of employment. The result is a widespread agitation.

The number of barmaids in Calcutta has considerably increased in recent years. In the majority of cases they are brought out from England by the hotel and bar proprietors under contract for a term of years, generally three. The loss to them of a means of livelihood is to be deplored, but as they are entitled to a passage back to England it does not entail the facilis descensus Averni that the more violent among the agitators predict.

The correspondence columns of the "Cal-cutta Press" show that their sympa-thizers are numerous, but they further show that the sympathy, though doubtless merited, is the outcome of a very er-roneous impression regarding the reasons upon which the prohibition is founded. The measure is one, in fact, of considerable political significance. It is deplorable, but none the less true, that the veneration with which the white man used to be regarded by the native is rapidly declining, especially in large towns like Calcutta, where the European population is composed of almost every stratum of

Some interesting and original experi- and the spectacle of an English girl sellthe reputation, of the dominant race Frogs which have spent the winter in Oriental is slow to move; the inborn an aquarium can easily be hypnotized during that period when they are exhausted not be uprooted in a day. Where the after a prolonged fast—namely, during West jostles the East, where the most spring and summer. As soon as they are advanced of modern ideas come into conturned on their backs they fall into a hypnotic state, and in many instances are dreamt of out of Asia, friction is tound

string its back to Heppner and a long stretch on the ranch—got a "round-trip taket in my jeans."

"This little talk was punctuated with they are always contracted and the dealer began to count out \$340 worth of yellow chips to stack up beside Ben's Daily News.

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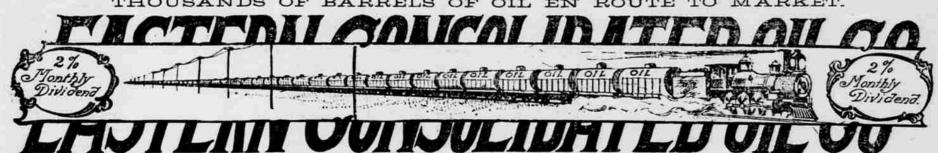
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